

*Administration of Joseph R. Biden, Jr., 2022*

**Remarks at a Democratic Party Rally in Albuquerque, New Mexico**  
*November 3, 2022*

*The President.* Thank you, thank you, thank you. Do you all have—do you have chairs to sit in? You've been standing all this time? As my mother would say, "God love you."

Well, look, folks, I want to—Silvia, thank you for that introduction. I really appreciate it. I really do.

And by the way—by the way—Roslynn, who spoke about her battle with cancer, I just want you to know that every one of you—raise your hand if you have any family members who suffer from cancer. Every single audience I speak to.

I not long ago lost my son to cancer. He was an attorney general of the State of Delaware. He should be the one standing talking to you, not me. And he was—he volunteered to go to Iraq for a year.

Thanks for waving, big guy. [*Laughter*]

And he—unfortunately, his hooch was right next to one of those burn pits. And he came home with stage four glioblastoma, and he passed away. And here's what I decided to do. I decided to make sure we defeat cancer. No, no, no, I'm not joking.

Now, here's the deal. What we did was we have a thing in the—I didn't plan—just going to keep you a little longer; I apologize. But what happened was that there's a thing in the Defense Department that has a special agency that does nothing but deal with those things that are needed to keep us safe, like, for example, everything they invented. They're the ones that came up with the internet. They're the ones that came up with a whole range of things that make us much safer.

And I decided to set up the same thing at the Department of Health and Human Services that focuses on one thing: defeating cancer—defeating cancer. And we provided an additional \$5 billion grant for—to do that. And so we're going to defeat cancer. We really are. There's nothing beyond our capacity.

One of the things that bothers me the most about, sort of, what's happened under the other guy's control is that we've sort of lost confidence in ourselves. We—you know, there's nothing we cannot do when we set our mind do it, when we do it together. I mean nothing. Nothing. And so, folks—folks, we are going to beat cancer. And I promise you that.

Look, the other thing is that—you know, I tell you what, that Governor of yours, she's something else, isn't she? She talks about being the shortest Governor. She's the tallest Governor I know. She's the tallest Governor I know. She's the real deal. I mean, she's really the real deal. Again, "God love her," as my mom would say.

Look, 12 generations at a minimum here in New Mexico. Well, that's only outdone by my Secretary of Interior. But, folks, no one is going fight harder for this State. It's in her DNA.

And it's great to be with some Members of Congress. Ben Ray Luján, the Senator, he's a good friend of mine. Done great work. I don't know where Ben is. He's out there somewhere.

And you know, the—that woman, what's her name? Stansbury, yes? [*Laughter*] She's pretty darn good, isn't she? She can really get it done. And now we have a great shot at electing Gabe Vasquez, your Congressman from the second district. And you know—[*laughter*—you know, between the two of them, I'm going to—I'll badly need their votes in Congress.

I also want to recognize the Cabinet Secretary Deb Haaland. She's the best. She's the best. She's doing an incredible job—an incredible job leading the Department of Interior. A family of 35 generations in New Mexico. [Laughter] First Native American to be serving the United States Cabinet. First one.

And I want to thank all the Tribal leaders here today. I look forward to them coming to the White House to the Tribal Nations Summit we're having in a few weeks.

Look, folks, in New Mexico, we need to reelect your Governor, to state the obvious. We need to elect the ballot up and down. We've got—look, that's why we're here. We're here for simple reason: 5 days—5 days to go and—until the most important elections in our lifetime. And I—that's not hyperbole. It's going to shape what the next two generations look like. Not a joke. Because so much is changing—so much.

It's clear this is not a referendum, this is the choice—a choice—between two vastly different visions of America. I've said from the beginning that my objective when I ran was to build an economy from the bottom up and the middle out, an economy that rewards work, not just wealth; an economy that works for everybody so the poor have a ladder up, the middle class do well. And when that happens, the wealthy still do very well, man. They don't need our help.

And look, it's a fundamental shift, and it's working compared to the MAGA Republican trickle-down economics that Republicans offer. Let's take a look at the facts. When I took office, this economy was in ruins. My predecessor is the first President—the first President—since Herbert Hoover who actually lost more jobs in 4—he had fewer jobs when he left than when he came in. Unemployment was at 6.4 percent. People were really hurting. Hundreds of thousands of small businesses in your State and all across America, they had closed.

Today, we're in a much better place, although people are still hurting. We've got more to do, but 10 million jobs created since I've taken office. That's more than any time, with the help of your administration.

Unemployment rate is 3.5 percent, the lowest it's been in 50 years; 5.4 million Americans applied to start new businesses last year, the highest ever in American history. Thanks to Michelle, there are small businesses in New Mexico—there are more of them now than before the pandemic. And look, guys, New Mexico added 32,000 jobs this past year alone in this State.

And by the way—and by the way, you know, Putin's invasion of Ukraine sent gas prices soaring around the world. But because of the action we've taken, gas prices are coming down. Here in America at home, they're down to \$1.25 since the summer peak of \$5. And look, back in June—back in June—they were \$5 average price across America. It's a difficult time across America. The country stepped up and did the right thing.

But not everyone. I know we have a lot of leases out here in New Mexico for oil companies. And we haven't slowed them down at all. They should be drilling more than they're doing now. If they were drilling more, we'd have more relief at the pump. But the oil industry hasn't met their commitment to invest in America and support the American people.

One by one, major oil companies reported their record profits this last quarter. Shell—Shell Oil—Shell Oil—they deserve a hard return on their profit. Shell Oil made \$9.5 billion in 90 days in the last quarter—the last quarter. Well, guess what? That's been a long—that's twice what they made in the third quarter of last year. Exxon's third-quarter profits this year—this quarter, \$18.7 billion. That's more than they made in their 152-year history.

Now, look, I want them to make money. That's fine by me. But the last 6 months, the six largest oil companies made more than \$100 billion in profit, in 200 days.

Well, here's the deal: These companies are taking advantage. The average profits they're making—if they did the average profits they've made for the last 20 years, guess what? Your gasoline prices would be down 50 cents a gallon. No, I'm serious. If we're investing in profits that are at a historic rate, prices would come down even further. But instead, they're buying back their own stock, primarily the way executives get paid, and giving their profits to shareholders. But these outrageous profits are the windfalls of war.

Look, earlier this week, I made clear that the industry has a choice: either invest in America or pay higher taxes for your excess profits and face restrictions.

You know, it's amazing. Even though my Republican friends in Congress seem to be hoping for a recession, last week's GDP report shows the economy is, in fact, still growing. My guess is, the report at the end of this week is going to show that as well.

The fact is, the economy grew at 2.6 percent last quarter, although in many—it not feel that way, but business income is up. And guess what? We have created in the United States, just since I've become President, 700,000 manufacturing jobs. Brandnew, 700,000.

So the economy is up. Price inflation is down. Real incomes are up. Gas prices are down and need to come down further. Exports are—also up, which means a simple thing: We're making a lot of money in the—in America because of that. Guess what? We're exporting products we made rather than jobs.

No, I'm serious. That's why it's up. We're building it in America and exporting it overseas. Not sending the jobs overseas to pay less and bringing it back home.

So, folks, here's one thing: My predecessor promised—remember he promised "Infrastructure Week"—you know, "We're going to rebuild the country"? Well, "Infrastructure Week" lasted for 4 years—never came. It became a punchline. On my watch—on my watch—with the help of the folks in this room, we turned infrastructure into a decade, a headline.

We passed the largest infrastructure bill since Eisenhower's Interstate Highway System. Look, we've invested in our road, highways, bridges, railroads, ports, airports, water system, clean water, high-speed internet.

Look, folks—and by the way, that includes—for example, I landed in your airport—\$7 million at the Albuquerque airport already going in the ground. Look, you know, your Governor is going to make sure that the money—and it will be billions of dollars, not a joke—but billions of dollars are coming for infrastructure here in this State. And she's going to be making sure it's getting out the door right away to projects all across this State.

And, folks, look, the American people are beginning to see the benefit of the economy that works for them. Families have more net worth than before the pandemic. Fewer families are behind on their mortgages, their credit card bills than before the pandemic. A lot of families are still in trouble. More important, Americans have health insurance more than they had before the pandemic.

You know, we pay the highest prescription drug costs of anywhere in the world. The same exact manufacturer of the same exact drug—if you sell it here in Albuquerque or in Washington, DC, it costs more than if you sell it in Paris or London or anywhere else. Not a joke. Not a joke. And it's wrong.

Without a single Republican vote in Congress, congressional Democrats, we finally beat Big Pharma. And here's the result. Beginning January 1, seniors on Medicare—their out-of-pocket costs for prescription drugs can—no matter what it costs, no matter how much it costs, it cannot be higher than \$2,000 a year, even if it's a \$10,000 cancer drug or \$12,000.

Look—and one more thing: If Big Pharma continues to raise drug prices faster than inflation, beginning next year, because of the bill we passed, they're going to have to write a check to Medicare for the difference between what they charge and what—[*applause*]. I've been trying this for 22 years. Finally beat them.

And by the way, last year, they raised the price of 1,200 drugs they manufacture faster than the rate of inflation. But guess what? It's stopping now, man.

One more significant change. We're capping the cost of insulin. For those of you who know somebody who has diabetes and had to take insulin, well, guess what? It only costs them 10 bucks to make it. They're not going to be able to charge more than \$35 for it, instead of \$400. That's the law. That's not a joke. And I'm going to make sure that 35-buck limit is for everybody who needs it; it's not just seniors.

And, folks, on top of these actions, earlier this month we lowered the cost of hearing aids. You know, it costs—you know what we're saving people? You go into Walgreens or Walgreens—this is what it's going to save. It's going to save \$3,000 for a pair. No, I'm not joking. Three thousand bucks. Because you go straight and then get it at the counter.

And look—and on top of that, I'm doing away with unfair hidden fees, known as "junk fees," like surprise banking overdraft. All of a sudden, you find you've got—I just did it. You bounce a check; you have to pay 35 bucks or 50 bucks. You have an excess credit card fee of 50 bucks if you're late on your payment. Ending those. They're gone.

And by the way, those of you who are going to be, you know, making trips to see your relatives back East or out West, further out west, you buy a plane ticket, and you find out after the fact your cost of your baggage, the cost of having your kid sitting next to you, the cost of being—having to reschedule is out of this world. No more. No more. No hidden fees. They've got to state what it is.

The Department of Transportation is working on rules that are going to require airlines and travel sites to disclose all the fees upfront. A little truth in spending, you know?

Now, look, Republicans want to pass a tax break for the wealthy. They're very upset. You know, I mean, guess what I did? I actually signed a law that said those 55 corporations that in 2020 and beyond made \$40 billion and paid zero in taxes, my God, they now have to pay 15 percent. That's less than you make. You pay more than that. And they're whining. They're whining.

We're passing tax credits to help families buy energy-efficient appliances, put solar panels on their home, do a whole range of things to weatherize, saving on average, experts say, at least \$500 per family. But guess what? These things we've promised, well, it's to ease the burden—ease the burden on people.

And one of the burden—how many of you have any student debt?

*Audience member.* Right here!

*The President.* Say goodbye. Say goodbye.

I promised that we'd lower \$10,000 minimum if you have a—if you had a loan. And by the way, 90 percent people who earn less than 75 grand will get this. That's what—that's where it's going.

But here's the deal. Here's the deal: Thanks to her in New Mexico, this is the first State in the nation to make it so every citizen of the State can go to college or trade school tuition-free.

I took action on the Federal level. We're giving up 20 billion—\$20,000 of relief for people with student debt, \$10,000 for most folks, and another 10 [10,000]\* if you had a Pell grant.

Look, what have the Republicans done? They moaned about it. They challenged it in court. Republican Governors are trying to stop it, and they're going to put a lot of people in a position—buy a home, start a business, and so much more when that debt's relieved.

Folks, take a look at who's complaining. This I find fascinating. This I find fascinating. The people who are complaining—the MAGA Republicans who sit in Congress—had hundreds of thousands of dollars, even millions of dollars, in pandemic relief forgiven. But they're now attacking middle class Americans and student relief programs. Who the hell do they think they are?

Look—and by the way, you know, you have one Member from South Florida. He got a—he had \$1.2 million forgiven—\$2.1 million forgiven.

You know, Marjorie Taylor Greene and the——

*Audience members.* Boo!

*The President.* She had \$178,000 forgiven.

Look, I've been able to do all this by reducing the Federal deficit, the very deficit the Republicans voted against—voted against—every single one, when I passed the Inflation—when we passed the Inflation Reduction Act.

Last year alone, under our leadership, the Democrats in Congress—the Democrats in Congress now, without any Republican vote—reduced the deficit by \$1 trillion, 400 billion. One year. More than any time in American history.

We cut the Federal debt in half. A fact. All of this, last year, follows a historic drop the year before, when I was first-year President: \$350 billion reduced. And we're going to do—further reduce the deficit over the next decade by another \$250 billion. And a big part of this because of—corporations are finally having to pay a tax.

And one more thing. For the first time in a decade, seniors—seniors on Social Security checks are—they're going to go up, and Medicare is going to go down. And I'll protect your Social Security. I'll protect Medicare, protect you.

*[At this point, the President took a newspaper from the podium and held it up to read as follows.]*

Headline, New York Times—arrived, flying out here—headline: "GOP signals plan to shrink Social Security." They're saying it out loud. Congress—"congressional Republicans eyeing midterm election victory that could hand them control the House and Senate have embraced plans to reduce Federal spending on Social Security and Medicare, including cutting benefits for retirees and raising the retirement age."

*Audience members.* Boo!

*The President.* They're just saying; they're not even hiding it. They're not even hiding it.

And by the way—and by the way, they passed a—under that fellow Trump, they passed a \$2 trillion tax cut, not a penny of which was paid for and affected only the top 1 percent of the American public. Come on.

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\* White House correction.

Republican leader Kevin McCarthy, God bless his soul—[laughter]—and his fellow MAGA Republicans say their number-one priority—these guys are saying it out loud; they're telling you what they're going to do—number-one priority is deny Medicare the right to negotiate drug prices, which we just passed; give the power back to Big Pharma so they can continue to rip us off with prescription drugs.

The \$2,000 cap on prescriptions for seniors—max—gone. A \$35-a-month cap on insulin for seniors—gone. Savings on health care premiums of \$800 a year for millions of you who are under the Affordable Care Act—gone. And of course, they're still determined to repeal the Affordable Care Act, which would mean anyone with a preexisting condition would lose their insurance.

Folks, the protections are gone as well. Tax credits for lower energy bills—gone. Corporate minimum tax of 15 percent—gone. Under the Republican plan, many of the biggest corporations are going to go back to paying zero in taxes, as they did, as I told you earlier, 55 of them paying—making \$40 billion, paid nothing.

Look, folks, that's their plan. It's reckless, and it's irresponsible. It would make inflation considerably worse, badly hurt working class and middle class Americans.

That's not all. Now, I'm told by the Republicans that unless I support, between election day and the end of the year—unless I support reducing Social Security and Medicare—guess what?

*Audience member.* No!

*The President.* Oh, I guarantee you. I guarantee you, not a shot.

Look, Senator Rick Scott, who is in charge of elected Republicans, the distinguished Senator from Florida, he has a plan. He puts Social Security and Medicare on the chopping block every 5 years.

Here's what that means: Every 5 years, if they gain control and pass it—I'll veto it, but if they somehow were able to do it—Congress will have to vote either to cut, reduce, or completely eliminate Social Security and Medicare. If they don't do anything, it goes. No, not a joke. It's no longer an entitlement program. It means it's on the block every year.

Then along came Ron Johnson of Wisconsin, the United States Senator.

*Audience members.* Boo!

*The President.* He thinks 5 years is too long to wait. No, I'm serious. He says every single year, Social Security and Medicare should be on the chopping block. Every single year.

If Congress doesn't vote to keep it, it goes away. That's what they're—that's the law they're introducing. And it's not just Social Security and Medicare. He wants veterans benefits and everything else in the Federal budget to be put at risk.

You know, they're saying if we can't cooperate in cutting Social Security and Medicare, one more thing, they're going to shut down the Government.

Now, some of you would remember when I was Vice President and Barack was President, the leader of the Republicans did that in the Senate. I negotiated Christmas Eve—I mean, New Year's Eve day, and we finally settled it, and they backed down. But even though it didn't happen, our credit rating as a nation dropped, plummeted, and we got hurt badly.

So, you know, going to let us to default on a debt—that's totally irresponsible. And they go far as threatening that default, that alone has consequences. There's nothing—nothing—that will create more chaos and more damage to the economy than this.

And folks, look, we heard Republicans say they want to make permanent the *Dobbs* decision, the Supreme Court's decision on abortion.

*Audience members.* Boo!

*The President.* Denying a woman's right to choose. Well, no matter what, by the way, whether it's rape, incest—anyway, you know it all.

The Republican Congress already introduced legislation for a national ban on the right to choose. Michelle's opponent has promised to do the same thing here in New Mexico, saying he'll pass a Statewide ban. Instead, Michelle repealed the 1969 law on the books that criminalized abortion.

Look, the bottom line is this: If Michelle's opponent wins, the right to choose here in New Mexico is going to go away. And then if Republicans gain control of the Congress and pass a nationwide ban, as the Senator from South Carolina wants to do, the ban on abortion, I will veto it. It won't happen. But if we elect more Senate Democrats and keep control of the House, we're going to be able to codify *Roe v. Wade* as the law of the land.

Look, we passed the most significant gun safety law in 30 years without any help from them. The NRA fought us tooth and nail. Your Governor is committed to protecting public safety so she got gun legislation passed here in New Mexico: universal background checks—as if that's a problem; "red flag" laws, as my son who was attorney general, was the first one to get passed in the State of Delaware, keeping the guns out of the hands of those who harm themselves.

She doubled State spending for public safety and raised salaries for state police, which I provided billions of dollars for people to be able to do. Many of her opponents—meanwhile, her opponents have the highest possible rating from the NRA and is against a simple measure to get dangerous weapons off the street.

And one more thing, I'm coming back and—I got it done once; I'm going to do it again—eliminate assault weapons. Look, folks, they travel—that bullet travels five times as fast as something coming out of a muzzle of a gun. And guess what? Guess what? I don't know a whole lot of deer running around wearing Kevlar vests. And what the hell are we talking about here? What are we talking about?

But Republican extremist isn't—extremism is not limited to social programs and the economy. They're going after your right to vote and how we——

*Audience members.* Boo!

*The President.* No, not a joke. Mark my words. They're going after your right to vote and who's going to count the vote. Folks, as I spoke about this last night, democracy is on the ballot this year in America. It is. It genuinely is. It's literally on the ballot, folks.

You know, you have over 350 Republican candidates for everything from state auditor all the way to secretary of state to Governor who are election deniers, who say that they, in fact, do not believe the last election was fair, even—all—every single appeal that took place was—they ruled against them. Well, guess what? Guess what?

Let me close with this: It's been a rough 4 or 5 years for hard-working Americans. A lot of families, things are still pretty darn tough. But there are bright spots, where America is reasserting itself. We've made enormous progress in just 20 months, but we have more to do. Everything is literally at stake and just—at stake, and it's just 5 days, in this country that we love so dearly.

You know, when I got elected, I went to the first G-7 meeting, which is the largest democratic economies in the world, in London. And I sat down, and I said, "America is back." I

know all these people because I've been involved for years, I'd been chairman of Foreign Relations, and I did a lot of foreign policy for Barack.

And one of them turned to me and said, "For how long?" Not a joke. Macron said, "For how long?" Then another head of state said to me: "What would you say, Mr. President—what would you say, Joe, if you picked up the paper tomorrow morning after this meeting and found out that a crazy mob stormed the British Parliament, broke down the doors of the House of the Parliament, and killed two cops in the process to overturn an election? What would you say?" Imagine if we read that in the paper tomorrow, that that happened in Germany or France or England. We'd really wonder about it.

Well, we're scaring the living hell out of the rest of the world by the way things are acting. They look to us. No, no, no, not—not a joke. They look to us. And guess what? The Democrats and mainstream Republicans and Independents, if we come together, we can meet this moment together. It's not all Republicans. It's not all of them.

And I truly believe we're just getting started, because I've never been more optimistic about America's future. We have to remember who we are. We're the United States of America! And there's nothing, nothing, nothing we—beyond our capacity if we do it together. Together.

So vote! Get out the vote. Vote, vote, vote, vote.

And may God bless you all, and may God protect our troops. Thank you, thank you, thank you.

NOTE: The President spoke at 4:07 p.m. at the Ted M. Gallegos Community Center. In his remarks, he referred to Silvia Sosa de Chavez, teacher, Valle Vista Elementary School; Albuquerque, NM, resident Roslynn Gallegos; Gov. Michelle Lujan Grisham of New Mexico; Reps. Melanie A. Stansbury, Vernon G. Buchanan, and Marjorie Taylor Greene; New Mexico Democratic congressional candidate Gabriel Vasquez; President Vladimir Vladimirovich Putin of Russia; Sens. A. Mitchell McConnell and Lindsey O. Graham; former Presidents Donald J. Trump and Barack Obama; New Mexico Republican gubernatorial candidate Mark V. Ronchetti; and President Emmanuel Macron of France

*Categories:* Addresses and Remarks : Democratic Party rally in Albuquerque, NM.

*Locations:* Albuquerque, NM.

*Names:* Buchanan, Vernon G.; Gallegos, Roslynn; Graham, Lindsey O.; Greene, Marjorie Taylor; Haaland, Debra A.; Johnson, Ronald H.; Lujan Grisham, Michelle; Luján, Ben Ray; Macron, Emmanuel; McCarthy, Kevin O.; McConnell, A. Mitchell; Obama, Barack; Putin, Vladimir Vladimirovich; Ronchetti, Mark V.; Scott, Richard L.; Sosa de Chavez, Silvia; Stansbury, Melanie A.; Trump, Donald J.; Vasquez, Gabriel.

*Subjects:* Armed Forces, U.S : Servicemembers :: Environmental exposures in war zones; Association, National Rifle; Budget, Federal : Deficit and national debt; Business and industry : Corporate responsibility; Business and industry : Junk fees imposed on consumers, prevention efforts; Business and industry : Small businesses, promotion efforts; Civil rights : Voting rights; Commerce, international : Group of Seven (G-7) nations; Communications : Broadband and wireless technologies; Congress : House of Representatives :: Minority leader; Diseases : Cancer research, prevention, and treatment; Diseases : Coronavirus, domestic prevention efforts; Economy, national : Improvement; Economy, national : Inflation; Economy, national : Strengthening efforts; Education : Postsecondary education :: College opportunity, expansion efforts; Education : Postsecondary education :: Federal student loans, partial forgiveness; Education : Postsecondary education :: Pell grants; Elections : 2020 Presidential and



congressional elections; Elections : 2022 congressional elections; Elections : Voter participation; Employment and unemployment : Job creation and growth; Employment and unemployment : Unemployment rate; Energy : Domestic production, promotion efforts; Energy : Energy efficiency and weatherization, homes and buildings; Energy : Gasoline, oil, and natural gas costs; France : President; Health and medical care : Abortion; Health and medical care : Hearing aids, affordability and costs; Health and medical care : Medicare and Medicaid; Health and medical care : Prescription drugs, affordability and costs; Infrastructure, national improvement efforts; Interior, Department of the : Secretary; Judiciary : Supreme Court :: U.S. Supreme Court opinion overturning 1973 decision in Roe v. Wade; Law enforcement and crime : Gun control; Law enforcement and crime : Gun violence, prevention efforts; Law enforcement and crime : State and community law enforcement agencies, Federal support; New Mexico : Democratic Party events; New Mexico : Governor; New Mexico : President's visit; Republican Party : National Republican Senatorial Committee; Russia : President; Russia : Ukraine, airstrikes and invasion; Social Security and retirement : Social Security program; Taxation : Corporate tax rates; Ukraine : Russian airstrikes and invasion.

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